

RECORDATION NO. 2111-A FILED

NOV 15 '01 1-58 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

November 15, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Security Interest, dated as of September 27, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement which was previously filed with the Board under Recordation Number 21111.

The name and address of the party to the enclosed document are:

Secured Party: Pullman Bank and Trust Company
1000 E. 111th Street
Chicago, IL 60628

[Debtor: Pioneer Railroad
Equipment Co., Ltd.
1318 South Johanson Road
Peoria, IL 61607]

A description of the railroad equipment covered by the enclosed document is:

25 covered hopper railcars bearing ALAB reporting marks (formerly CR) and road numbers attached hereto.

Mr. Vernon A. Williams
November 15, 2001
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A short summary of the document to appear in the index follows:

Release of Security Interest

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

CR 882205	CR 888045	CR 886283	CR 886305	CR 886853
CR 891077	CR 886553	CR 886677	CR 888002	CR 888033
CR 888133	CR 888187	CR 888559	CR 888571	CR 888633
CR 888707	CR 890824	CR 891034	CR 890976	CR 890854
CR 887042	CR 887049	CR 887127	CR 887132	CR 887245

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RELEASE OF SECURITY INTEREST SURFACE TRANSPORTATION BOARD

This Release, dated as of Sept 27, 2001, is made by Pullman Bank and Trust Company, Secured Party.

1. Reference is made to the Commercial Security Agreement, dated as of December 22, 1997 (the "Security Agreement"), between Pioneer Railroad Equipment Co., Ltd., Debtor, and Pullman Bank and Trust Company, Secured Party, which was duly filed on December 29, 1997 at 11:55 a.m. in accordance with 49 U.S.C. 11301 under Recordation Number 21111.
2. Pullman Bank and Trust Company, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby releases any and all security interests, liens, claims and other encumbrances granted pursuant to the Security Assignment on all railroad equipment subject thereto.

IN WITNESS WHEREOF, Pullman Bank and Trust Company, has caused this Release to be duly executed by its authorized officer as of the day and year first above.

PULLMAN BANK AND TRUST COMPANY

By: Patricia A. Widmar

Title: Patricia A. Widmar
Operations Officer

STATE OF INDIANA)
) ss:
COUNTY OF St. Joseph)

On this 27th day of September 2001, before me personally appeared
Patricia Widmar, to me personally known, who, being by me
duly sworn, did say that he/she is the operations manager of
Pullman Bank and Trust Company, and that said instrument was signed on behalf of
said corporation by authority of its Board of Directors, and he/she acknowledged that the
execution of said instrument was the free act and deed of the corporation.

Alexis S. Bowling
NOTARY PUBLIC

My commission expires:

May 9, 2008

ALEXIS S. BOWLING
Notary Public, State of Indiana
County of St Joseph
My Commission Expires 05/09/2008

CR 882205	CR 888045	CR 886283	CR 886305	CR 886853
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